# **OSTER**

12897 Colonial Dr. • Mt. Airy, Md. 21771 301-253-6040

FILED 1425

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August 7, 1995

5- May R. C.

Mr. Vernon Williams Secretary Interstate Commerce Commission 12th & Constitution Avenue, N.W. Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Interstate Commerce Commission is a Security Agreement dated 8/1/95 between the following parties:

Secured Party: Norwest Equipment Finance, Inc.

733 Marquette Avenue, #300 Minneapolis, MN 55479

Debtor:

Dakota, Minnesota & Eastern Railroad

337 22nd Avenue South

P.O. Box 178

Brookings, SD 57006

The equipment involved in this transaction includes:

Equipment:

3, SD40-2 Locomotives HLCX 6365, 6370, 6500

Please record this agreement as a primary document. The filing fee of \$21 is enclosed. Thank you for your assistance.

Sincerely, May a Ostu

Mary Ann Oster

Research Consultant

Enclosures

LICENSING BRANCH



## Interstate Commerce Commission **Bashington**, **B.C.** 20423-0001

8/8/95

#### Office Of The Berreiury

Mary Ann Oster Research Consultant Oster Researching Services 12897 Colonial Drive Mt. Airy, MD., 21771

> Madam: Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/8/95 at 10:40AM , and 19554. assigned recordation number(s).

nor A. Williams

Vernon A. Williams Secretary

Enclosure(s)

21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Janice mice portant

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			DATE August 1 19 95
DEBTOR	Dakota, Minnesota & Eastern Railroad Corporation	SECURED PARTY	Norwest Equipment Finance, Inc.
BUSINESS OR RESIDENCE ADDRESS	337 22nd Avenue South P.O. Box 178	ADDRESS	733 Marquette Avenue Ste. 300 Investors Building
CITY, STATE &	Brookings, SD 57006	CITY, STATE &	Minneapolis, MN 55479-2048

URESS	1.0. Box 1/0		Investors burie	6			
Y, NE & P CODE	Brookings, SD 57006	CITY, STATE & ZIP CODE	Minneapolis, MN	55479-2048			
hereafter ow any docume may be direc being herein	ity Interest and Collateral. To secure the payment and performance of each a we to Secured Party (whether such debt, liability or obligation now exists or is here ents evidencing it refer to this Security Agreement, whether it arises with or with indirect, due or to become due, absolute or contingent, primary or secondar to collectively referred to as the "Obligations"), Debtor hereby grants Secured Party as licable boxes and complete information):	eafter created or incurred out any documents (e.g. o y, liquidated or unliquida	d, whether it is currently contemplated by to obligations to Secured Party created by che ited, or joint, several or joint and several; al.	e Debtor and Secured Party, whether cking overdrafts), and whether it is or such debts, liabilities and obligations			
(a)	INVENTORY:						
	All inventory of Debtor, whether now owned or hereafter acquired and wherever located;						
(b)	QUIPMENT, FARM PRODUCTS AND CONSUMER GOODS:						
All equipment of Debtor, whether now owned or hereafter acquired, including but not limited to all present and future machinery, vehicles, furniture, fixtures, mament, farm machinery and equipment, shop equipment, office and recordkeeping equipment, parts and tools, and the goods described in any equipment sched or hereafter furnished to Secured Party by Debtor (but no such schedule or list need be furnished in order for the security interest granted herein to be valid as to all of Debtor.							
	All farm products of Debtor, whether now owned or hereafter acquired, inc.  (ii) all crops, whether annual or perennial, and the products thereof, and (ii) and (iv) any crop insurance payments and any government farm support paycrops growing or to be grown is:	i) all feed, seed, fertilizer,	medicines and other supplies used or prod	iced by Debtor in farming operations,			
	and the name of the record owner is:						
	Three (3), 3000 horsepower, E			d with			
	dynamic brakes, built by General Motors.						
	Equipment Numbers: HLCX-6365	6, 6370, an	d 6500.				
(c)	ACCOUNTS AND OTHER RIGHTS TO PAYMENT:	······································					
	Each and every right of Debtor to the payment of money, whether such rig other disposition of goods or other property by Debtor, out of a rendering or or otherwise arises under any contract or agreement, whether such right to p together with all other rights and interests (including all liens and security in	of services by Debtor, out payment is or is not alread	of a loan by Debtor, out of the overpayment y earned by performance, and howsoever su	of taxes or other liabilities of Debtor, chright to payment may be evidenced,			

where it is owned follow by both or all Debtors or is owned in whole or o part of all the College is a section of the College. Setting in the set of Satinger stablie aprioringly subjected and but is read or any life of the first associations of all purples and the property of the property o SSURPERS NEED TO THE OFFICE AND A STATE OF THE STATE OF T South Strag parties to the Secretaria sets and Sake services of the secretaria sets and sets and sake and others are sets and set SEPPLY TOOLOGIES THE STREET OF PRESIDENCE OF THE SECOND STREET ST Party exercises reasonable care in physically safekeeping such Collateral or in the case of Collateral forth above or at the most recent address shown on Secured Party's records Secured Party is duty of care with respect to Collateral or in chromostally called in Secured Party and care with respect to Collateral or in care in chromostally called in Secured Party and care with respect to Collateral or in the case of Collateral or in th

of the menents of such account debtor or other obligor; all including but not limited to all present and future debt instruments,

## Corporate Form of Acknowledgment .

State of Minnesota County of Hennepin ss:	
On this 4th day of August  Judy I. VanOsdel to me personally knows he is the V.P. of Norwest Equipme Agreement was signed by him on behalf of said conceptors, and he acknowledged that the execution was the free act and deed of said corporation.	n, who being by me duly sworn, says that  nt **, that the foregoing Security ** Finance, Incorporation by authority of its Board of
	[Notarial Seal]
Signature of notary public //7/9/c My commission expires/17/9/c	LYNN M. OBEIDZINSKI  NOTARY PUBLIC—MINNESOTA  HEINEPIN COUNTY  My Commission Expires Jan. 17, 1996

### Corporate Form of Acknowledgment

State of South Dakota		-
County of Brookings	<b>s</b> s:	
	to me personally know	, 1995 before me personally appeared, wn, who being by me duly sworn, says that
		that the foregoing Security
	ledged that the execut	corporation by authority of its Board of ion of the foregoing Security Agreement
Signature of notary public My commission expires	, Joyce E. Hock 5-5-2002	[Notarial Seal]